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#### STATE OF ARIZONA

AUG 1 9 1997 DEPT. OF INSURANCE

DEPARIMENT	OF	INSURANCE	Carp 4 and
		Mage	· Anticharten

In the Matter of MERIT CASUALTY COMPANY, IN LIQUIDATION,

(NAIC No. 11916)

Docket No. 97A-142-INS

ORDER RELEASING DEPOSIT

- Merit Casualty Company ("Merit") is an Illinois-domiciled insurance company that was formerly authorized to transact the business of insurance in the State of Arizona.
- 2. On April 1, 1997, the Circuit Court of Cook County, Illinois, County Department, Chancery Division, found Merit to be insolvent and ordered that it be liquidated.
- 3. On June 4, 1997, the Maricopa County Superior Court ("Receivership Court") entered an order appointing Director John Greene as Ancillary Receiver of Merit and vesting him with the authority to liquidate the assets and business of Merit within the State of Arizona under A.R.S. §20-623.
- On June 4, 1997, the Receivership Court issued "Order Releasing Statutory Deposit Re: Petition No. 3" wherein the Court ordered, pursuant to A.R.S. §20-588, that the Arizona State Treasurer shall release to the Special Deputy Ancillary Receiver of Merit the deposit of Merit in the amount of approximately \$623,000. On July 9, 1997, the Receivership Court issued "Amended Order Re: Petition No. 3" to clarify that the deposit is a security deposit.
- Pursuant to A.R.S. §20-588(A)(3), a deposit made in this State under Title 20, A.R.S., shall be released and returned to the receiver of an insurer upon proper order of a court of competent jurisdic-

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